Town of Washington

Board of Finance

*October 15, 2018*

Present: Members: Michael Jackson, Craig Schoon, Sally Cornell, Barbara Brown, Ted Bent, Liddy Adams

Alternates: Keith Templeton,

Selectmen: Mark Lyon, David Werkhoven

Treasurer: Linda McGarr

Chairman Michael Jackson called the meeting to order at 4.59 p.m.

**Minutes:** A motion to approve the September 17, 2018 minutes by Barbara Brown, second by Ted Bent and unanimously approved.

**Tax Collector Report:** No Comment

**Treasurer Report:** No Comment

**Selectman:** FirstSelectman Mark Lyon gave the report:

* End of the first quarter and things are looking as they should be. Some things are over 25% but that is because some payments are made annual in the beginning of the budget year.
* Two bridges are complete but there is a lot of final paperwork to be done so there still will be some expenses with them.
* Interviews are next week for work on the two new bridges; Tunnel Road and Whittlesey Road. They will also be 80% reimbursement from the state. Engineering and permitting takes about a year so construction will possible be in 2020.
* Audit is in progress and things are going well.

**Financial Reports**: All good

**Education:**  The bids were open on their capital work last week. People seem to be happy with the new superintendent. She had a presentation at the library that was well attended. The region has gotten some tuition students this year. Not clear on the tuition fees charged. Tuition is credited to each town and applied to their share of the payment to the region.

Per Selectmen Dave Werkhoven, conversation with Greg Cava, chairmen of building committee the bids for at least the site work came in under budget.

**Old Business:**

* Per Craig Schoon, the pension for the last three years has averaged an 11% return. The pension committee made the decision to cut back the stock allocation to 60% form 70%. Union Savings Bank has done a good job and are very attentive to the account.

**New Business:** None

**A motion to adjourn at 5:09 by Ted bent and second by Barbara Brown and unanimously approved.**

**Next Meeting: November 19, 2018**

Respectfully submitted,

Linda Kennedy Gomez

Financial Administrator